



NOTICE TO MEMBERS

No. 2005 - 051

May 31, 2005

DIRECTORS AND OFFICERS OF CDCC 2005 – 2006

At the annual meeting of Canadian Derivatives Clearing Corporation (CDCC) held on May 30, 2005, the following persons were elected as directors of CDCC for the year 2005 – 2006:

Marie-Claude Beaulieu	Full professor, Université Laval
Luc Bertrand	President and Chief Executive Officer, Bourse de Montréal Inc.
Peter Copestake	Senior Vice-President and Treasurer, Manulife Financial
Michel Favreau	Executive Vice-President and Chief Clearing Officer, CDCC
Thomas S. Monahan	Managing Director, CIBC World Markets Inc.
Claude Turcot	Senior Vice-President and Director, Quantitative Management, Standard Life Investments Inc.

At the Board of directors meeting which followed the annual meeting, the following persons were appointed as officers of CDCC:

Thomas S. Monahan	Chairperson of the Board
Luc Bertrand	Vice-Chairperson of the Board
Michel Favreau	Executive Vice-President and Chief Clearing Officer
Louise Laflamme	Treasurer
Joëlle Saint-Arnault	Secretary
Lara Krivokucha	Director, Risk Management
Roger Warner	Director, Operations

Michel Favreau
Executive Vice-President and Chief Clearing Officer